
Section 1: 8-K (CURRENT REPORT)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 10, 2018

SINO-GLOBAL SHIPPING AMERICA, LTD.
(Exact name of Registrant as specified in charter)

Virginia
(State or other jurisdiction
of Incorporation)

001- 34024
(Commission File No.)

11-3588546
(IRS Employer
Identification No.)

1044 Northern Boulevard, Suite 305
Roslyn, New York 11576-1514
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (718) 888-1814

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17CFR230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

As previously reported on the Current Report on Form 8-K filed with the Securities and Exchange Commission on November 14, 2018 (the “Original Form 8-K”), Sino-Global Shipping America, Ltd. (the “Company”) entered into a Share Purchase Agreement (the “Purchase Agreement”) with Mr. Xiangbin Huang, an accredited and sophisticated investor based in the People’s Republic of China (the “Investor”) on November 8, 2018, pursuant to which the Company agreed to sell to the Investor, and the Investor agreed to purchase from the Company, through a private placement, such number of shares of the common stock, no par value per share, of the Company (“Common Stock”), that shall be issuable at a purchase price per share equal to 120% of the average closing price of the Common Stock on NASDAQ Stock Market over the five consecutive trading day period immediately prior to the closing of the transaction for aggregate gross proceeds to the Company of \$1,000,000. On December 10, 2018, the Company and the Investor entered into an Amendment Agreement (the “Amendment Agreement,” and together with the Purchase Agreement, the “Agreements”) pursuant to which the parties reduced the aggregate gross proceeds to the Company to \$500,000 (the “Reduced Purchase Price”) in the transaction.

The private placement above referenced closed (the “Closing”) on December 10, 2018. As a result, the Investor owns a total of 420,168 shares of the Common Stock (the “Shares”), on a \$1.19 per share purchase price, approximately 3.1% of the Company’s issued and outstanding shares of the Common Stock on a pre-transaction basis. The Agreements sets forth a one-year restrictive period. An appropriate legend has been affixed to the certificate for the Shares. The Investor also agrees to cause the entity the Investor controls to offer the Company the opportunity to provide pharmaceutical cold chain logistics services in Chengdu area and throughout China.

The foregoing description of the Agreements does not purport to be complete and is qualified in their entirety by reference to the Agreements. The Purchase Agreement was filed as Exhibit 10.1 to the Original Form 8-K, and the Amendment Agreement is attached as Exhibit 10.1 to this Current Report on Form 8-K.

Item 3.02 Unregistered Sales of Equity Securities.

In connection with the sale of the Shares, pursuant to the Agreements, and the transactions contemplated thereby described in Item 1.01 above, the Company issued the Shares to the Investor. The Company issued such securities in reliance on the exemption from Section 5 of the Securities Act of 1933, as amended contained in Rule 506 of Regulation D thereunder, as the Investor is an “accredit investor”, as that term is defined in Rule 501(a) Regulation D, and the sole person purchasing Shares pursuant to the Agreements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

10.1 [Amendment Agreement dated December 10, 2018](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SINO-GLOBAL SHIPPING AMERICA, LTD.

Date: December 12, 2018

By: /s/ Lei Cao
Name: Lei Cao
Title: Chief Executive Officer

2

[\(Back To Top\)](#)

Section 2: EX-10.1 (AMENDMENT AGREEMENT DATED DECEMBER 10, 2018)

Exhibit 10.1

AMENDMENT AGREEMENT

This Amendment Agreement (this "Agreement") is made and entered into as of the 10th day of December, 2018, by and among, Sino-Global Shipping America, Ltd., a Virginia corporation, (the "Company"), and Mr. Xiangbin Huang (the "Buyer").

RECITALS

A. Reference is made to that certain Share Purchase Agreement, dated as of November 8, 2018 (the "SPA"), made by and between the Buyer and the Company. Capitalized terms used but not otherwise defined in this Agreement shall have the meaning given such terms in the SPA unless otherwise indicated in this Agreement.

B. The parties have agreed to enter into this Agreement to evidence in writing their mutual understanding of certain actions in relation to the performance of each of their obligations under the SPA and, where necessary, to amend any applicable terms of the SPA.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Reduction in Purchase Price.**

The Schedule of Buyers to the SPA is hereby deleted in its entirety and replaced with Exhibit A attached hereto and made a part hereof.

2. **SPA**

Other than as amended by this Agreement, all other terms, covenants and conditions of the SPA shall remain in full force and effect.

3. **Miscellaneous Provisions**

- (a) Notices. Any notice, request or other communication given by a party to any other party hereunder shall be given in accordance with Section 8(f) of the SPA.
- (b) Modification. This Agreement may not be amended, supplemented or otherwise modified, and no provision hereunder shall be waived, except by a written agreement executed by the parties hereto.
- (c) Construction. The headings of Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation.

(d) Governing Law, etc.

- (i) THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS, INCLUDING AS TO VALIDITY, INTERPRETATION AND EFFECT, BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR RULES OF CONFLICT OF LAWS, TO THE EXTENT SUCH PRINCIPLES OR RULES ARE NOT MANDATORILY APPLICABLE BY STATUTE AND WOULD PERMIT OR REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. The parties hereby irrevocably submit to the jurisdiction of the courts of the State of New York and the federal courts of the United States of America located in the State, City and County of New York solely in respect of the interpretation and enforcement of the provisions of this Agreement and in respect of the transactions contemplated hereby. Each party irrevocably agrees that all claims in respect of the interpretation and enforcement of the provisions of this Agreement and in respect of the transactions contemplated hereby, or with respect to any such action or proceeding, shall be heard and determined in such a New York State or federal court, and that such jurisdiction of such courts with respect thereto shall be exclusive, except solely to the extent that all such courts shall lawfully decline to exercise such jurisdiction. Each party hereby waives, and agrees not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or in respect of any such transaction, that it is not subject to such jurisdiction. Each party hereby waives, and agrees not to assert, to the maximum extent permitted by law, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or in respect of any such transaction, that such action, suit or proceeding may not be brought or is not maintainable in such courts or that the venue thereof may not be appropriate or that this Agreement may not be enforced in or by such courts. The parties hereby consent to and grant any such court jurisdiction over the person of such parties and over the subject matter of any such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in such manner as may be permitted by law, shall be valid and sufficient service thereof.
- (ii) EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

- (e) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors and permitted assigns; provided that this Agreement shall not be assignable or otherwise transferable by any party without the prior written consent of the other party.

- (f) Severability. If any provision, including any phrase, sentence, clause, section or subsection, of this Agreement is determined by a court of competent jurisdiction to be invalid, inoperative or unenforceable for any reason, such circumstances shall not have the effect of rendering such provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision herein contained invalid, inoperative or unenforceable to any extent whatsoever. Upon any such determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.
- (g) Execution of Agreement. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument. This Agreement shall become effective when each party shall have received a counterpart hereof signed by all of the other parties. Until and unless each party has received a counterpart hereof signed by the other party, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

[Signatures on following page]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

COMPANY:

SINO-GLOBAL SHIPPING AMERICA, LTD.

By: /s/ Lei Cao
Name: Lei Cao
Title: President and Chief Executive Officer

BUYER:

XIANGBIN HUANG

/s/ Xiangbin Huang

[Signature page to Amendment Agreement]

EXHIBIT A

SCHEDULE OF BUYERS

Buyer	Address and Facsimile Number	Number of Shares of Common Stock	Purchase Price
Xiangbin Huang		420,168	\$ 500,000

[\(Back To Top\)](#)